

By: Elkins

H.J.R. No. 143

A JOINT RESOLUTION

1 proposing a constitutional amendment authorizing the legislature
2 to exempt from ad valorem taxation income-producing tangible
3 personal property valued at less than \$50,000.

4 BE IT RESOLVED BY THE LEGISLATURE OF THE STATE OF TEXAS:

5 SECTION 1. Section 1(g), Article VIII, Texas Constitution,
6 is amended to read as follows:

7 (g) The Legislature may exempt from ad valorem taxation
8 tangible personal property that is held or used for the production
9 of income and has a taxable value of less than \$50,000 [~~the minimum~~
10 ~~amount sufficient to recover the costs of the administration of the~~
11 ~~taxes on the property, as determined by or under the general law~~
12 ~~granting the exemption]~~.

13 SECTION 2. The following temporary provision is added to
14 the Texas Constitution:

15 TEMPORARY PROVISION. (a) This temporary provision applies
16 to the constitutional amendment proposed by the 84th Legislature,
17 Regular Session, 2015, authorizing the legislature to exempt from
18 ad valorem taxation income-producing tangible personal property
19 valued at less than \$50,000.

20 (b) The amendment to Section 1(g), Article VIII, of this
21 constitution takes effect January 1, 2016, and applies only to a tax
22 year that begins on or after that date.

23 (c) This temporary provision expires January 1, 2017.

24 SECTION 3. This proposed constitutional amendment shall be

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1 submitted to the voters at an election to be held November 3, 2015.
2 The ballot shall be printed to permit voting for or against the
3 proposition: "The constitutional amendment authorizing the
4 legislature to exempt from ad valorem taxation income-producing
5 tangible personal property valued at less than \$50,000."